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#247

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[SECRET.]

HOUSE OF REPRESENTATIVES, January 24, 1865.—Ordered to be printed.

[By Mr. RUSSELL.

1 *Resolved*, That the bill to levy additional taxes for the year
2 1865, for the support of the government, be recommitted to the
3 Committee on Ways and Means, with instructions to report a bill
4 or bills to provide means to carry on the war, which, besides
5 provisions of detail and provisions to equalize other taxes with
6 those hereinafter mentioned, shall be substantially to the follow-
7 ing effect:

1 SECTION 1. All appropriations heretofore or hereafter made to
2 pay any liabilities of the government incurred before the
3 day of 1865, or accruing on contracts heretofore made,
4 (unless a different mode of payment be specially provided for
5 by law or contract,) shall be paid in treasury notes of the pre-
6 sent issue, and the Secretary of the Treasury is hereby author-
7 ized to issue, under the direction of the President, a sufficient
8 amount of such treasury notes to pay all such appropriations,
9 any thing in any former law to the contrary notwithstanding.

1 SEC. 2. The taxes in kind for the present and each future year
2 shall be double the amounts of such taxes now imposed.

1 SEC. 3. All cotton and tobacco, not now owned by citizens or

2 subjects of neutral countries, shall be purchased, borrowed or
3 impressed for the government on the following terms: to be re-
4 turned in kind of equal quantity and quality within two years
5 after the war with an addition to the quantity at the rate of
6 per cent. per annum, or, at the option of the owner, to
7 be paid for at the specie value in bonds of the government.

1 SEC. 4. The President shall cause to be issued, in such form,
2 of such denominations, and with such authentication as he shall
3 prescribe, bills to be called revenue bills, purporting that the
4 Confederate States owe to the bearer the sums of money there-
5 in respectively specified, and the same may be issued and re-is-
6 sued in payment of appropriations other than those first above
7 mentioned; but the amount of them outstanding shall not ex-
8 ceed at any time two hundred millions of dollars.

1 SEC. 5. Whenever the tax in kind of any subject shall not ex-
2 ceed dollars, the whole thereof, and in all other
3 cases the half of the tax in kind of any subject may, at the op-
4 tion of the tax payer, be commuted by paying in revenue bills
5 or specie four-fifths of the appraised value thereof to the proper
6 tax collector within days after such value shall have
7 been ascertained according to law; and such value shall be
8 estimated and ascertained in revenue bills.

1 SEC. 6. Whenever a sufficient amount of revenue bills to pay
2 for one or more bales of cotton shall be presented for redemp-
3 tion, the same shall be redeemed in cotton at the rate of fifty

4 cents per pound. The cotton so delivered in redemption shall
5 not afterwards be liable to impressment and the same may be
6 exported without restriction, except the payment of the lawful
7 export duties.

1 SEC. 7. Treasury notes of the present issue may be exchanged
2 at the treasury for revenue bills at the rate of twenty dollars
3 of treasury notes for one dollar of revenue bills, and, at the
4 same rate, may be used instead of revenue bills for the commu-
5 tation of taxes in kind, or for conversion into cotton, and with
6 like effect.

1 SEC. 8. Property impressed after the day of
2 1865, shall be paid for in revenue bills at the usual market prices.

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